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CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 802, 823, 824, 1101, 1341 of this title; title 49 sections 10362, 24506, 24901, 24904, 24907.

SUBCHAPTER I—GENERAL PROVISIONS

**§ 701. Congressional declaration of policy**

**(a) Findings**

The Congress finds and declares that—

(1) Essential rail service in the midwest and northeast region of the United States is provided by railroads which are today insolvent and attempting to undergo reorganization under the Bankruptcy Act.

(2) This essential rail service is threatened with cessation or significant curtailment because of the inability of the trustees of such railroads to formulate acceptable plans for reorganization. This rail service is operated over rail properties which were acquired for a public use, but which have been permitted to deteriorate and now require extensive rehabilitation and modernization.

(3) The public convenience and necessity require adequate and efficient rail service in this